

Message Text

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ACTION COME-00

INFO OCT-01 EUR-06 ISO-00 EB-05 RSC-01 DRC-01 /014 W

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FM AMEMBASSY COPENHAGEN

TO SECSTATE WASHDC 9661

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E.O. 11652 N/A

TAGS: ECRP, BEXP, DA

SUBJECT: POST INPUT TO BIC TRADE PROMOTION PROGRAM/BEST PRESPECTS

REF: A) COPENHAGEN A-306, DEC 1972 B) STATE A 6238, AUG 7
1974

1. AS DESCRIBED REF A, EMBASSY IS DEPENDENT ON LOCAL BUSINESS
COMMUNITY ESTIMATES FOR "BEST PROSPECTS" LIST REQUESTED REF B.

2. WE HAVE BEEN UNABLE TO OBTAIN FROM DANISH BUSINESS COMMUNITY
ESTIMATES WHICH AT THIS TIME WOULD PERMIT US TO PRESENT
RESPONSIBLE LIST OF BEST PROSPECTS. DANISH BUSINESS LEADERS
CITE PRESENT ECONOMIC UNCERTAINTIES, COMPOUNDED BY GOVERNMENT
POLITICAL CRISIS OVER NATUREOF ECONOMIC MEASURES NEEDED AS
REASON FOR RELUCTANCE TO MAKE ANY FIRM PROJECTIONS.

3. THE ENERGY CRISIS, WITH RESULTING PRICE RISES AND SHARPLY
INCREASING BALANCE OF PAYMENT FEDICIT (DENMARK IS ALMOST
COMPLETELY DEPENDENT ON IMPORTS OF ITS ENERGY NEEDS) HAS
INCREASED THE COUNTRY'S ECONOMIC PROBLEMS BEYOND UNDERLYING
WEAKNESSES ALREADY PRESENT. THE MINORITY LIBERAL GOVERNMENT'S
EFFORTS TO DEAL WITH SOME OF THSE PROBLEMS HAVE RESULTED IN
CURRENT POLITICAL CRISIS WHICH MAY DRAG OUT FOR SOME
WEEKS AND MAY RESULT IN NEW ELECTIONS. IN LENGTHY
DISCUSSION SEPTEMBER 12 BETWEEN EMBASSY E/C OFFICERS
AND KEY MEMBERS OF DANIAHS FEDERATION OF INDUSTRIES LATTER
MADE CLEAR THAT DANISH BUSINESSMEN ALREADY UNEASY OVER
DEVELOPMENTS IN DOMESTIC AS WELL AS TRADITIONAL EXPORT
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MARKETS, ARE MARKING TIME WHICH AWAITING CLARIFICATION

FROM THE PRESENT (OR FUTURE) GOVERNMENT ON A NUMBER OF
BASIC ISSUES AFFECTING TAXES, WAGES, PUBLIC SECTOR
SPENDING POSSIBILITIES OF INCOMES POLICY ETC.

4. IN VIEW OF PRESENT UNCERTAINTIES EMBASSY CONSIDERS IT
ADVISABLE TO AWAIT POLITICAL AND ECONOMIC DEVELOPMENTS
OVER NEXT 6-8 WEEKS BEFORE ATTEMPTING TO PRODUCE
MEANINGFUL "BEST PROSPECTS" LIST.
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